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# TRADE IN GRAIN FUTURES

ISSUED MONTHLY BY GRAIN FUTURES ADMINISTRATION,  
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WASHINGTON, D. C.

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Vol. 6

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February, 1936

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Volume of trading in privileges in Chicago wheat and corn futures and the quantity exercised, by months, from Oct. 16, 1935, to Feb. 29, 1936.	

GRAIN FUTURES ADMINISTRATION  
U. S. Department of Agriculture, Washington, D. C.  
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FIELD OFFICES

Chicago, Illinois: L. A. Fitz, In Charge  
Room 906- 332 S. LaSalle St.  
Markets supervised: Chicago Board of Trade  
Chicago Open Board of Trade  
St. Louis Merchants' Exchange  
Milwaukee Grain and Stock Exchange

Kansas City, Missouri: W. F. Logan, In charge  
854 Board of Trade Bldg.  
Markets supervised: Kansas City Board of Trade  
Hutchinson Board of Trade Association

Minneapolis, Minnesota: J. R. Mathewson, In charge  
510 Chamber of Commerce Bldg.  
Markets supervised: Minneapolis Chamber of  
Commerce  
Duluth Board of Trade

New York, New York: Geo. H. Baston, In charge  
2 Broadway, Tower Floor 14  
Market supervised: New York Produce Exchange

Sacramento, California: L. M. Jeffers, In charge  
Capitol Extension Office Bldg.  
Markets supervised: Los Angeles Grain Exchange  
Grain Trade Association  
of San Francisco Cham-  
ber of Commerce

Seattle, Washington: L. E. Wolf, In charge  
509 Federal Office Bldg.  
Markets supervised: Seattle Grain Exchange  
Portland Grain Exchange

Table 1. WHEAT: Daily volume of trading (sales)  
Chicago Board of Trade, during February, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Wheat Futures
	May	July	Sept.	Dec.	
February, 1936					
1	5,011	623 L	153		5,787
Sunday					
3	9,464	2,076	223		11,763
4	5,334	1,090	151 L		6,575
5	4,577	2,057	468		7,102
6	6,169	2,512	891		9,572
7	12,996	3,411	938		17,345
8	5,437	2,572	390		8,399
Sunday					
10	16,780 H	3,741	784		21,305
11	11,596	3,091	680		15,367
Holiday					
13	13,182	4,373	825		18,380
14	5,734	2,800	643		9,177
15	2,652 L	1,052	294		3,998 L
Sunday					
17	9,427	3,110	1,034		13,571
18	6,063	2,414	382	5 H	8,864
19	10,739	2,855	545	---	14,139
20	8,514	3,391	379	---	12,284
21	6,528	1,509	442	---	8,479
Holiday					
Sunday					
24	7,916	3,291	862	---	12,069
25	5,680	3,696	1,079	---	12,455
26	10,091	7,302	1,208	---	18,601
27	12,109	8,583 H	1,555 H	---	22,247 H
28	5,940	3,701	879	---	10,520
29	4,117	1,828	424	--- L	6,369
Total,					
February, 1936	186,056	73,078	15,229	5	274,368
Total,					
January, 1936	299,275	77,358	12,589	---	389,222
Total,					
February, 1935	153,641	64,974	15,164	---	233,779

H-highest; L-lowest.

Table 2. WHEAT: Daily volume of trading (sales)  
all futures combined, at four principal  
markets, during February, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
February, 1936					
1	5,787	528	542	14	6,871
Sunday					
3	11,763	528	875	82	13,248
4	6,575	528	421 L	51	7,575
5	7,102	369	451	13 L	7,935
6	9,572	385	900	47	10,904
7	17,345	664	1,921	90	20,020
8	8,399	434	1,073	77	9,983
Sunday					
10	21,305	1,119 H	2,449 H	93	24,966 H
11	15,367	941	1,356	71	17,735
Holiday					
13	18,380	578	1,477	142 H	20,577
14	9,177	563	998	24	10,762
15	3,998 L	332 L	539	49	4,918 L
Sunday					
17	13,571	604	724	77	14,976
18	8,864	691	986	27	10,568
19	14,139	806	1,045	23	16,013
20	12,284	467	1,277	32	14,060
21	8,479	571	830	42	9,922
Holiday					
Sunday					
24	12,069	711	1,627	72	14,479
25	12,455	640	804	42	13,941
26	18,601	718	1,206	97	20,622
27	22,247 H	803	1,340	63	24,453
28	10,520	404	664	42	11,630
29	6,369	361	690	32	7,452
Total, February, 1936	274,368	13,745	24,195	1,302	313,610
Total, January, 1936	389,222	23,414	24,072	1,234	437,942
Total, February, 1935	233,779	14,632	24,169	418	272,998

H-highest; L-lowest.

(1) All durum.



Table 3. WHEAT: Daily open commitments of Clearing  
Members, Chicago Board of Trade, during  
February, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E				All Wheat Futures
	May	July	Sept.	Dec.	
February, 1936					
1	77,874 H	26,372 L	3,447 L		107,693 H
Sunday					
3	77,020	26,565	3,494		107,079
4	76,668	26,758	3,542		106,968
5	76,308	26,972	3,575		106,855
6	76,060	26,845	3,536		106,441
7	75,395	27,179	3,690		106,264
8	74,505	27,469	3,752		105,726
Sunday					
10	73,397	27,670	3,871		104,938
11	72,561	27,888	4,079		104,528
Holiday					
13	71,529	28,466	4,099		104,094
14	71,007	28,227	3,981		103,215
15	70,551	28,353	4,019		102,923
Sunday					
17	70,577	28,963	4,144		103,684
18	70,054	29,347	4,156	5	103,562
19	69,896	29,814	4,221	5	103,936
20	69,067	30,150	4,306	5	103,528
21	68,830	30,099	4,342	5	103,276
holiday					
Sunday					
24	68,049	30,102	4,409	5	102,565
25	67,627	29,483	4,411	5	101,526 L
26	66,371	29,905	4,669	5	101,550
27	67,118	30,864	4,769	5	102,756
28	67,084	30,911	4,854	5	102,854
29	66,687 L	30,957 H	4,877 H	5	102,526
Average, February, 1936	71,515	28,668	4,098	5	104,282
Average, January, 1936	81,907	24,991	2,173	---	108,971
Average, February, 1935	74,811	21,052	3,538	---	99,401

H-highest; L-lowest.

Table 4. WHEAT: Daily open commitments of Clearing Members, all futures combined, at four principal markets, during February, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth(1) Board of Trade	Total
February, 1936					
1	107,693 H	7,549	13,344	769	129,355 H
Sunday					
3	107,079	7,543	13,154	779 H	128,555
4	106,968	7,534	13,147	776	128,425
5	106,855	7,561	13,143 L	765	128,324
6	106,441	7,562	13,217	759	127,979
7	106,264	7,524	13,361	758	127,907
8	105,726	7,483	13,470	732	127,411
Sunday					
10	104,938	7,587 H	14,032	734	127,291
11	104,528	7,474	13,940	728	126,670
Holiday					
13	104,094	7,476	14,115	743	126,428
14	103,215	7,434	14,058	739	125,446
15	102,923	7,422	14,183	742	125,270
Sunday					
17	103,684	7,488	14,222	711	126,105
18	103,562	7,507	14,243	703	126,015
19	103,936	7,572	14,262	705	126,475
20	103,528	7,570	14,430	706	126,234
21	103,276	7,498	14,451	737	125,962
Holiday					
Sunday					
24	102,565	7,477	14,768	756	125,566
25	101,526 L	7,453	14,745	734	124,458
26	101,550	7,370	14,777	713	124,410 L
27	102,756	7,364	15,019 H	711	125,850
28	102,854	7,280 L	14,936	716	125,786
29	102,526	7,290	15,013	700 L	125,529
Average, February, 1936	104,282	7,479	14,088	735	126,585
Average, January, 1936	108,972	8,013	13,566	772	131,323
Average, February, 1935	99,402	10,576	17,558	627	128,163

H-highest; L-lowest.

(1) All durum.



(In cents per bushel)

F U T U R E							
Date	M A Y			:	J U L Y		
	High	Low	Closing	:	High	Low	Closing
February, 1936				:			
1	100 1/2	100	100 1/4-1/8	:	89 3/8	89	89
Sunday				:			
3	100 3/8	99 1/8	99 1/2-5/8	:	89 1/8	88 1/8	88 1/2-3/8
4	99 7/8	99 1/4	99 1/2-5/8	:	88 3/4	88 1/8	88 1/2-5/8
5	100 1/8	99 1/2	99 3/4-7/8	:	89 1/4	88 1/2	89 1/4
6	99 3/4	99 1/4	99 1/4-3/8	:	89 3/4	89	89 3/8-1/2
7	99 3/8	98 1/8	98 3/8-1/2	:	89 1/2	88 1/4	88 1/2-5/8
8	98 3/4	98 1/8	98 1/2-5/8	:	89 1/4	88 5/8	89 1/8-1/4
Sunday				:			
10	98 1/8	97	97-97 1/8	:	89 3/8	88 3/8	88 3/8-1/2
11	97 1/2	96 1/2 L	97 3/8-1/2	:	89	88 3/8	88 3/4-7/8
Holiday				:			
13	98 1/2	97 3/4	98 1/8-98	:	89 1/2	88 3/8	88 3/4-5/8
14	98 3/8	97 3/4	98 1/4-3/8	:	89 1/2	88 5/8	89 3/8-1/2
15	98 1/2	98 1/8	98 1/4-1/8	:	89 5/8	89 1/4	89 3/8-1/4
Sunday				:			
17	98	96 3/4	97 3/8-1/2	:	89 3/8	88 1/8 L	88 7/8-89
18	97 3/4	96 3/4	97 5/8-3/4	:	89 1/8	88 3/8	88 5/8-3/4
19	99	97 7/8	98 1/4-3/8	:	89 3/8	88 1/2	88 1/2-5/8
20	99	98 1/2	99-98 7/8	:	88 7/8	88 3/8	88 5/8-1/2
21	99 1/4	98 3/4	98 3/4-7/8	:	89	88 5/8	88 3/4-7/8
Holiday				:			
Sunday				:			
24	99 3/4	99 1/8	99 1/4-3/8	:	89 3/4	89 1/8	89 1/8-1/4
25	99 5/8	99 1/8	99 1/4-3/8	:	90 1/2	89 1/4	90-90 1/8
26	100 1/2	99	100 3/8-1/2	:	91 3/4	90	91 5/8-3/4
27	101 1/8 H	100	100 5/8-3/4	:	92 3/8 H	91	91 1/4-1/8
28	100 7/8	100 1/8	100 1/4-1/8	:	91 7/8	91	91 1/8-91
29	100 3/8	99 3/4	100 1/8-1/4	:	91 1/4	90 5/8	91-90 7/8
Range, February, 1936		4 5/8		:		4 1/4	
Net Change (Adv.		1/4		:		2	
Since 1/31/36(Dec.				:			
Highest for future		107		:		97 1/2	
Date		October 5, 1935		:		October 2, 1935	
Lowest for future		83 7/8		:		86 1/2	
Date		August 10-20, 1935		:		October 29, 1935	
H-highest; L-lowest.							

Table 6. WHEAT: Daily closing prices of the May future at Chicago, Minneapolis, Kansas City, Duluth, Winnipeg, Liverpool, and Buenos Aires, during February, 1936. (In cents per bushel)

Date	Chicago	Minneapolis	Kansas City	Duluth(1)	Winnipeg(2)	Liverpool(2)	Buenos Aires
February, 1936							
1	100 1/4-1/8	109 3/8	98 5/8	102 3/4 b	87 1/4=	H	93 5/8 H
Sunday							
3	99 1/2-5/8	109	97 3/8	103 3/8	86 5/8=	b	93 1/4
4	99 1/2-5/8	109	97 1/2 a	104 1/8 a	86 1/8=		92 1/8
5	99 3/4-7/8	109 3/8 a	H	104 3/8 b	86 3/8	H	92 3/8
6	99 1/4-3/8	109 1/8	97	103 3/4	86 1/4=		92 1/2
7	98 3/8-1/2	108 1/8	95 3/4	101 5/8 a	85 1/8=		91 7/8
8	98 1/2-5/8	108 7/8	95 7/8	102 1/8 a	85 1/2 b		90 7/8
Sunday							
10	97-97 1/8 L	107 1/8	L	101 1/2 a	82 7/8	L	90 3/8
11	97 3/8-1/2	107 1/4	94 1/2=-5/8	100 3/4 b	83 1/4=		88 7/8
12	Holiday	Holiday	Holiday	Holiday	Hol.in U.S.	Hol.in U.S.	92 1/8
13	98 1/8-3/8	108 b	95 1/4	102 b	84 1/8 b		90 1/2
14	98 1/4-3/8	108 3/4	95 7/8	102 3/8 b	84 1/2=	b	90 3/8
15	98 1/4-1/8	108 3/8	95 7/8	102 a	84 1/2=		90 5/8
Sunday							
17	97 3/8-1/2	107 3/4	95= a	101 1/8 a	83 1/2=		89 3/4
18	97 5/8-3/4	107 3/4	94 7/8-95	100 3/4 b	83 1/8 b	L	88 7/8
19	98 1/4-3/8	108 1/8	95 1/4-1/4=	101 5/8 b	83 1/2 b		90 1/8
20	99-98 7/8	108 5/8-1/2	96 1/8=	102 1/4 b	83 3/4		91
21	98 3/4-7/8	108 3/8	96 5/8	101 5/8 a	83 5/8		90 1/2
22	Holiday	Holiday	Holiday	Holiday	Hol.in U.S.	Hol.in U.S.	91 1/8
Sunday							
24	99 1/4-3/8	108	97 1/2	101 b	84 1/4=		92 3/8
25	99 1/4-3/8	107 7/8	97 3/8	101 1/4	84 1/2 b		92
26	100 3/8-1/2	109 1/8	98 3/4 b	102 1/2 b	85 7/8=		91 5/8
27	100 5/8-3/4 H	109	98 7/8 b	102 5/8 a	85 1/8=	b	91 3/8
28	100 1/4-1/8	108 3/4	98 5/8-1/2	102 1/2 a	84 3/4=	b	90 3/8
29	100 1/8-1/4	108 5/8	98 3/8 a	102 1/4 b	84 1/4		90 3/8
Range, February, 1936	3 3/4	2 1/4	4 7/8	3 5/8	4 3/8		4 3/4
Net Change (Adv.)	1/4		1/4				
Since 1/31/36(Dec.)		7/8		1/4	3 1/8		2 7/8
Average Spread (Over Chicago)		9 1/2		3 1/8			
(Under Chicago)			2 3/8		14 1/4		7 7/8

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.  
 (1)Durum prices. (2) See note on last page of this report.

Table 7. CORN: Daily volume of trading (sales)  
Chicago Board of Trade, during February, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Corn Futures
	May	July	Sept.	
February, 1936				
1	768	216	44 L	1,028
Sunday				
3	659	204	105	968 L
4	833	293	130	1,256
5	1,364	413	66	1,843
6	1,261	338	276	1,875
7	995	163 L	144	1,302
8	619 L	343	182	1,144
Sunday				
10	737	200	434 H	1,371
11	1,001	224	91	1,316
Holiday				
13	1,987	680 H	274	2,941
14	2,297 H	589	153	3,039 H
15	1,423	590	126	2,139
Sunday				
17	1,817	414	182	2,413
18	1,588	496	108	2,192
19	1,607	499	190	2,296
20	1,382	283	81	1,746
21	1,369	391	150	1,910
Holiday				
Sunday				
24	1,979	662	238	2,879
25	979	293	88	1,360
26	1,172	274	137	1,583
27	1,334	412	128	1,874
28	804	297	109	1,210
29	963	290	76	1,329
Total, February, 1936	28,938	8,564	3,512	41,014
Total, January, 1936	37,210	10,671	1,398	49,279
Total, February, 1935	106,628	33,811	9,833	150,277(1)

H-highest; L-lowest; (1) Total includes odd future.

Table 8. CORN: Daily volume of trading (sales)  
all futures combined, at Chicago and  
Kansas City, during February, 1936.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago Board of Trade	Kansas City Board of Trade	Total
February, 1936			
1	1,028	52	1,080 L
Sunday			
3	968 L	142	1,110
4	1,256	51	1,307
5	1,843	167	2,010
6	1,875	81	1,956
7	1,302	81	1,383
8	1,144	103	1,247
Sunday			
10	1,371	189	1,560
11	1,316	147	1,463
Holiday			
13	2,941	223	3,164
14	3,039 H	312 H	3,351 H
15	2,139	139	2,278
Sunday			
17	2,413	271	2,684
18	2,192	174	2,366
19	2,296	184	2,480
20	1,746	135	1,881
21	1,910	55	1,965
Holiday			
Sunday			
24	2,879	206	3,085
25	1,360	227	1,587
26	1,583	95	1,678
27	1,874	50	1,924
28	1,210	17 L	1,227
29	1,329	49	1,378
Total, February, 1936	41,014	3,150	44,164
Total, January, 1936	49,279	3,562	52,841
Total, February, 1935	150,277	8,738	159,015

H-highest; L-lowest.

Table 9. CORN: Daily open commitments of Clearing  
Members, Chicago Board of Trade, during  
February, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	F U T U R E			All Corn Futures
	May	July	Sept.	
February, 1936				
1	17,172 H	6,253 L	681 L	24,106
Sunday				
3	16,687	6,341	754	23,782
4	16,544	6,387	785	23,716
5	16,462	6,517	836	23,815
6	16,152	6,527	956	23,635 L
7	16,138	6,547	1,025	23,717
8	16,089	6,590	1,089	23,768
Sunday				
10	15,960	6,594	1,328	23,882
11	15,858	6,581	1,351	23,790
Holiday				
13	15,647	6,721	1,491	23,859
14	15,661	6,799	1,549	24,009
15	15,690	7,002	1,611	24,303
Sunday				
17	15,583	7,077	1,676	24,336
18	15,328	7,062	1,715	24,105
19	15,200	7,191	1,776	24,169
20	15,161	7,167	1,822	24,150
21	15,120	7,207	1,859	24,186
Holiday				
Sunday				
24	15,055	7,301	1,868	24,224
25	15,038	7,315	1,890	24,243
26	14,944	7,321	1,902	24,167
27	14,806	7,444	1,897	24,147
28	14,771 L	7,503	1,897	24,176
29	14,912	7,584 H	1,912 H	24,408 H
Average, February, 1936	15,651	6,915	1,464	24,030
Average, January, 1936	16,744	5,519	395	22,658
Average, February, 1935	41,091	19,574	3,537	64,202

H-highest; L-lowest.



Table 10. CORN: Daily open commitments of Clearing Members, all futures combined, at Chicago and Kansas City, during February, 1936.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago board of Trade	Kansas City Board of Trade	Total
February, 1936			
1	24,106	2,131 H	26,237 H
Sunday			
3	23,782	2,115	25,897
4	23,716	2,117	25,833
5	23,815	2,050	25,865
6	23,635 L	2,044	25,679 L
7	23,710	2,052	25,762
8	23,768	2,037	25,805
Sunday			
10	23,882	2,000	25,882
11	23,790	1,975	25,765
Holiday			
13	23,859	1,900	25,759
14	24,009	1,838	25,847
15	24,303	1,868	26,171
Sunday			
17	24,336	1,897	26,233
18	24,105	1,857	25,962
19	24,169	1,783	25,952
20	24,150	1,738	25,888
21	24,186	1,736	25,922
Holiday			
Sunday			
24	24,224	1,689	25,913
25	24,243	1,660	25,903
26	24,167	1,667	25,834
27	24,147	1,650 L	25,797
28	24,176	1,688	25,864
29	24,408 H	1,672	26,080
Average, February, 1936	24,030	1,877	25,907
Average, January, 1936	22,597	2,095	24,632
Average, February, 1935	64,216	3,289	67,505

H-highest; L-lowest.



Table 11. CORN: Daily high, low and closing prices  
of various futures, Chicago Board of Trade  
during February, 1936.

(In cents per bushel)

Date	F U T U R E					
	M A Y			J U L Y		
	High	Low	Closing	High	Low	Closing
February, 1936						
1	60 5/8	60 1/4	60 1/2	61	60 3/4	60 3/4
Sunday						
3	60 1/2	60 1/4	60 3/8	60 7/8	60 3/4	60 3/4
4	60 5/8	60 1/4	60 1/2-5/8	61	60 5/8	60 3/4
5	61 1/4	60 5/8	60 3/4-7/8	61 1/4	60 7/8	61
6	61	60 5/8	60 3/4	61 1/8	60 7/8	60 7/8
7	60 3/4	60 1/4	60 3/8	60 7/8	60 1/2	60 1/2
8	60 1/2	60 1/8	60 1/2	60 3/4	60 3/8	60 5/8
Sunday						
10	60 1/2	60 1/8	60 1/4-1/8	60 3/4	60 1/2	60 1/2
11	60 3/8	60	L 60 3/8	60 3/4	60 3/8	60 3/4
Holiday						
13	61 1/8	60 5/8	61-61 1/8	61 1/2	60 7/8	61 3/8-1/2
14	61 3/4	60 7/8	61 1/2-5/8	62 1/8	61 3/8	62 1/8
15	61 3/4	61 1/4	61 3/8-1/4	62 3/8 H	61 3/4	61 3/4
Sunday						
17	61 5/8	61	61 1/2	61 7/8	61 3/8	61 3/4
18	61 7/8	61 3/8	61 3/4-7/8	61 7/8	61 1/2	61 7/8
19	62	H 61 3/8	61 3/8-1/2	62 1/8	61 1/2	61 5/8-1/2
20	61 5/8	61 1/8	61 1/4-1/8	61 7/8	61 1/4	61 3/8-1/4
21	61 1/8	60 7/8	61-60 7/8	61 3/8	61	61 1/8
Holiday						
Sunday						
24	60 7/8	60 1/8	60 1/4-1/8	61 1/4	60 5/8	60 5/8
25	60 1/2	60 1/8	60 3/8	60 3/4	60 1/2	60 5/8-1/2
26	61	60 3/8	60 7/8-61	61 1/4	60 5/8	61 1/8-1/4
27	61 1/4	60 3/8	60 3/4	61 1/2	60 7/8	61-61 1/8
28	60 5/8	60 1/4	60 3/8-1/4	60 7/8	60 1/2	60 1/2
29	61 1/4	60 1/4	61-61 1/4	61 1/8	60 3/8 L	61 1/8
Range, February, 1936		2			2	
Net change (Adv.		1 1/8			5/8	
Since 1/31/36(Dec.						
Highest for future		67 5/8			63 5/8	
Date		July 27, 1935			January 6, 1936	
Lowest for future		56			57 1/2	
Date		August 13, 1935			October 1, 1935	

H-highest; L-lowest.

Table 12. CORN: Daily closing prices of the May future at Chicago and Kansas City, and the March future at Buenos Aires, during February, 1936.

(In cents per bushel)			
Date	Chicago	Kansas City	Buenos Aires
February, 1936			
1	60 1/2	60 3/8= b	38 3/8
Sunday			
3	60 3/8	60 3/8	37 7/8
4	60 1/2-5/8	60 1/2=	38 1/8
5	60 3/4-7/8	60 3/4	38 1/4
6	60 3/4	60 3/4 a	38 1/2
7	60 3/8	60 1/4	38 3/8
8	60 1/2	60 1/2= b	38 1/2
Sunday			
10	60 1/4-1/8	60 1/8= a L	38 3/4
11	60 3/8	60 5/8 b	39 H
12	Holiday	Holiday	38 1/2
13	61-61 1/8	61 1/4 b	38 3/8
14	61 1/2-5/8	62 H	38
15	61 3/8-1/4	61 3/4	37 7/8
Sunday			
17	61 1/2	61 7/8 b	37 1/2
18	61 3/4-7/8 H	61 7/8= a	37 5/8
19	61 3/8-1/2	61 1/2= a	37 1/2
20	61 1/4-1/8	61 3/8= b	37 5/8
21	61-60 7/8	61 3/8 a	38
Holiday			
Sunday			
24	60 1/4-1/8 L	60 1/4= a	Holiday
25	60 3/8	60 1/4 b	Holiday
26	60 7/8-61	61 b	37 3/4
27	60 3/4	60 3/4 b	37 1/2 L
28	60 3/8-1/4	60 1/2= a	37 5/8
29	61-61 1/4	61 1/8	38
Range, February, 1936	1 3/4	1 3/4	1 1/2
Net Change (Adv. Since 1/31/36(Dec.	1 1/8	1	1/4
Average Spread	<div>Over Chicago</div> <div>Under Chicago</div>		1/4
			---

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

Table 13. OATS: Daily volume of trading (sales)  
all futures combined, at Chicago and  
Minneapolis, during February, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
February, 1936			
1	171	178	349
Sunday			
3	310	180	490
4	312	58	370
5	397	83	480
6	496	74	570
7	500	61	561
8	166 L	50	216 L
Sunday			
10	578	42	620
11	518	115	633
Holiday			
13	712	177	889
14	924 H	180	1,104
15	717	102	819
Sunday			
17	637	92	729
18	441	51	492
19	805	165	970
20	436	89	525
21	312	36	348
Holiday			
Sunday			
24	684	97	781
25	497	156	646
26	586	66	652
27	799	379 H	1,178 H
28	605	64	669
29	206	26 L	232
Total,			
February, 1936	11,802	2,521	14,323
Total,			
January, 1936	13,780	3,070	16,850
Total,			
February, 1935	27,159	3,963	31,122

H-highest; L-lowest.

Table 14. OATS: Daily open commitments of Clearing members, all futures combined, at Chicago and Minneapolis, during February, 1936.

(In thousands of bushels, i.e., 000 omitted)			
Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Total
February, 1936			
1	40,620	4,418 H	45,038 H
Sunday			
3	40,622	4,405	45,027
4	40,636 H	4,359	44,995
5	40,539	4,365	44,904
6	40,444	4,368	44,812
7	40,394	4,359	44,753
8	40,345	4,348	44,693
Sunday			
10	40,294	4,348	44,642
11	40,027	4,368	44,395
Holiday			
13	39,759	4,341	44,100
14	39,703	4,302	44,005
15	39,760	4,286	44,052
Sunday			
17	39,664	4,291	43,955
18	39,539	4,284	43,823
19	39,625	4,216	43,841
20	39,654	4,204	43,858
21	39,592	4,203	43,795
Holiday			
Sunday			
24	39,436	4,175	43,611
25	38,933	4,088	43,021
26	38,643	4,096	42,739
27	38,481	3,867 L	42,348
28	38,277	3,870	42,147
29	38,215 L	3,869	42,084 L
Average, February, 1936	39,705	4,236	43,941
Average, January, 1936	41,715	4,629	46,344
Average, February, 1935	23,846	1,957	25,803

H-highest; L-lowest.

Table 15. OATS: Daily closing prices of the May future at Chicago, Minneapolis, and Winnipeg, during February, 1936.

(In cents per bushel)			
Date	Chicago	Minneapolis	Winnipeg(1)
February, 1936			
1	28 5/8-3/4	26 7/8	32 1/4=
Sunday			
3	28 5/8 a	26 3/4 b	32= b
4	28 5/8 b	26 7/8	31 3/4=
5	28 7/8 a	27= a	32 1/8=
6	28 5/8 b	26 7/8	32 1/8=
7	28 1/2 b	26 5/8=	31 3/4=
8	28 5/8 a	26 3/4	32 b
Sunday			
10	28 3/8 b L	26 1/2= a L	31 3/4 b L
11	28 5/8 a	26 5/8= b	32 1/8=
12	Holiday	Holiday	Hol.in U.S.
13	29-28 7/8	27	32 1/4= b
14	29 1/8-1/4	27 1/4	32 5/8=
15	29 1/4 a	27 1/4	32 1/2= b
Sunday			
17	29	27 1/8= a	32 3/8
18	29 1/4 H	27 1/4 b	32 3/8 b
19	29 b	27 3/8= a H	32 3/8=
20	29 1/8 a	27 1/4	32 1/2= b
21	29 1/8 a	27 1/4	32 1/2=
22	Holiday	Holiday	Hol.in U.S.
Sunday			
24	28 5/8	26 7/8= a	32 5/8= b
25	28 3/4 b	26 7/8	32 3/4= b
26	29 1/8 a	27 1/8= b	33 1/8= H
27	29 1/8 a	27 1/8	32 7/8= b
28	29 b	27= a	32 7/8 b
29	29 a	27=	33 b
Range, February, 1936	7/8	1	1 1/2
Net Change (Adv. Since 1/31/36(Dec.	3/8	1/4	3/4
Average Spread (Over Chicago)			3 1/2
(Under Chicago)		1 7/8	

H-highest; L-lowest; a-asked; b-bid; =(equal sign)-split.

(1) See note on last page of this report.

Table 16. RYE, BARLEY, and FLAX: Daily volume of trading (sales) all futures combined at certain specified markets, during February, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	F L A X
	Chicago	Minneapolis	:	Chicago	Minneapolis	:	Duluth
February, 1936			:			:	
1	196	122	:	---	3	:	1
Sunday			:			:	
3	448	107	:	---	18	:	---
4	510	119	:	---	9	:	1
5	343	128	:	---	26	:	1
6	579	85	:	---	8	:	1
7	471	132	:	---	27	:	1
8	129	145 H	:	---	5	:	1
Sunday			:			:	
10	386	138	:	---	9	:	---
11	414	119	:	---	7	:	---
Holiday			:			:	
13	445	121	:	---	5	:	---
14	187	119	:	---	16	:	---
15	210	63	:	---	9	:	---
Sunday			:			:	
17	527	138	:	---	24	:	---
18	137	93	:	---	9	:	4 H
19	238	62	:	---	71 H	:	1
20	172	60	:	---	19	:	2
21	155	46	:	20 H	68	:	---
Holiday			:			:	
Sunday			:			:	
24	302	64	:	---	18	:	---
25	330	48	:	---	9	:	---
26	734 H	118	:	---	4	:	1
27	431	100	:	---	6	:	1
28	124 L	39 L	:	---	13	:	---
29	222	93	:	--- L	--- L	:	--- L
Total,			:			:	
February, 1936	7,690	2,259	:	20	683	:	15
Total,			:			:	
January, 1936	8,406	3,805	:	30	686	:	53
Total,			:			:	
February, 1935	14,760	2,316	:	127	1,426	:	10

H-highest; L-lowest.



Table 17. RYE, BARLEY and FLAX: Daily open commitments of Clearing Members, all futures combined, at certain specified markets, during February, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	R Y E		:	B A R L E Y		:	FLAX
	Chicago	Minneapolis		Chicago	Minneapolis		Duluth
February, 1936			:			:	
1	7,449 H	2,916 H	:	55	1,330	:	70
Sunday			:			:	
3	7,389	2,914	:	55	1,331	:	70 L
4	7,318	2,896	:	55	1,329	:	71
5	7,299	2,905	:	55	1,329	:	71
6	7,258	2,876	:	55	1,328	:	71
7	7,303	2,378	:	55	1,325	:	72
8	7,290	2,870	:	55	1,329	:	72
Sunday			:			:	
10	7,194	2,900	:	55	1,329	:	72
11	7,058	2,899	:	55	1,331	:	72
Holiday			:			:	
13	7,012	2,889	:	55	1,331 H	:	72
14	7,038	2,897	:	55	1,329	:	72
15	7,079	2,851	:	55	1,323	:	72
Sunday			:			:	
17	7,057	2,824	:	55	1,313	:	72
18	7,052	2,821	:	55	1,308	:	72
19	7,142	2,810	:	55	1,298	:	72
20	7,082	2,804	:	55 L	1,286	:	71
21	7,040	2,795	:	75	1,283 L	:	71
Holiday			:			:	
Sunday			:			:	
24	6,973	2,801	:	75	1,296	:	71
25	6,891 L	2,810	:	75	1,300	:	71
26	7,016	2,796	:	75	1,297	:	71
27	7,089	2,760	:	75	1,299	:	72
28	7,079	2,757	:	75	1,294	:	72
29	7,076	2,736 L	:	75 H	1,294	:	72 H
Average,			:			:	
February, 1936	7,138	2,844	:	61	1,314	:	71
Average,			:			:	
January, 1936	8,349	3,154	:	42	1,346	:	65
Average,			:			:	
February, 1935	18,152	1,803	:	255	944	:	43

H-highest; L-lowest.

Table 18. RYE, BARLEY and FLAX: Daily closing prices of the May future at Chicago  
Minneapolis, Winnipeg, and Duluth, during February, 1936. (In cents per bushel)

Date	R Y E			B A R L E Y			F L A X		
	Chicago	Minneapolis	Winnipeg(l)	Chicago	Minneapolis	Winnipeg(l)	Duluth	Winnipeg(l)	
February, 1936									
1	57 1/2 a	52 1/8	45 1/8	: 43 1/2 n	37 7/8 n	37=	: 183 1/4	160 1/2	H
Sunday									
3	57 1/8	51 3/4 b	44 3/4= b	: 43 1/2 n	37 5/8	36 3/4= b	: 183 1/4 n	159 5/8= b	H
4	57 5/8 b	52 3/8 a	44 3/4= b	: 43 1/2 n	37 7/8	36 5/8= b	: 182 1/2	159 3/4 b	
5	58 1/4 b	53 a	45 1/4 a	: 43 1/2 n	38 1/8 a	37 3/8	: 183	160 1/8	
6	58 7/8 a H	53 5/8 b H	45 3/8= b	: 43 1/2 n	37 7/8 b	37 5/8 a	: 182 1/2 b	160= a	
7	57 7/8 b	52 1/2	44 7/8	: 43 1/2 n	37 5/8 a	37 1/8=	: 182 3/4 b	159 3/8	
8	57 7/8 b	52 3/4	45 1/8= b	: 43 1/2 n	37 7/8	37 3/8= b	: 182 3/4 b	159 7/8	
Sunday									
10	56 7/8 b	51 3/4 a	44 5/8= a	: 43 1/2 n	37 5/8 b	37 3/8=	: 182 3/4 a	157 3/4= b	
11	58 1/4	52 3/4	44 7/8=	: 43 1/2 n	37 5/8	37 3/4 b	: 182 1/2 a	159 1/4= b	
12	Holiday	Holiday	Hol.in U.S.	: Holiday	Holiday	Hol.in U.S.	: Holiday	Hol.in U.S.	
13	58 5/8 b	53 3/8	45 1/4 b	: 43 1/2 n	37 7/8 b	37 5/8= b	: 182 1/2 a	159 1/8 b	
14	58 5/8 a	53 3/8 a	45 3/4	: 43 1/2 n	38 3/8	38 1/2=	: 182 1/2 a	159 1/2 b	
15	58 3/8 b	53 1/8 b	45 7/8	: 43 1/2 n	38 1/4	39	: 182 1/2 a	159 7/8 b	
Sunday									
17	57 5/8-3/4	52 3/8 b	45 1/4=	: 43 1/2 n	38 1/8	38 1/2=	: 182 a	159 b	
18	57 3/4	52 3/8 b	45 1/8= b	: 43 1/2 n	38 b	38 1/8= a	: 181 1/2	157 7/8 b	
19	57 3/8 b	52 1/2 b	45 1/8 b	: 43 1/2 n	38	38 1/4= b	: 181 3/4 b	157 3/4= L	
20	57 1/8 b	52 1/2	44 7/8=	: 43 1/2 n	38 1/8	38 3/4=	: 182 a	158 1/4= b	
21	57 1/4 b	52 3/8	45 1/8 b	: 43 1/2	38	39=	: 182 a	158 1/2= b	
22	Holiday	Holiday	Hol.in U.S.	: Holiday	Holiday	Hol.in U.S.	: Holiday	Hol.in U.S.	
Sunday									
24	56 7/8 b	51 7/8	45 1/2=	: 43 1/2 n	37 3/4	38 7/8=	: 182 a	159 3/8=	
25	56 5/8	51 7/8 a	45 1/2=	: 43 1/2 n	37 3/4	38 3/4= b	: 182 a	159 1/8= b	
26	57 a	52 1/8 b	44=	: 43 1/2 n	38 1/4 b	39 3/8=	: 180	159 1/2= b	
27	56 3/4 b	51 3/4 b	44 1/2	: 43 1/2 n	38 b	39 1/8	: 178 3/4 a	158 5/8 b	
28	56 3/4 a	51 3/4 L	44 1/4=	: 43 1/2 n	37 7/8 a	38 3/4= b	: 179 b	157 7/8	
29	56 3/4	51 7/8 b	44=	: 43 1/2 n	37 7/8 a	39=	: 178 1/2 a	158=	
Range, Feb., 1936	2 1/4	1 7/8	1 7/8	: none	3/4	2 3/4	: 4 3/4	2 3/4	
Net Change (Adv.				: no change	no change	1 3/4	: 4 1/2	2 1/4	
Since 1/31/36(Dec. 3/4		3/8	1 1/4	: 3/8					
Average Spread (Over Chicago				: 5 5/8					
(Under Chicago	5 1/8	12 1/2							

a-highest; L-lowest; a-asked; b-bid; n-nominal; =(equal sign)-split.

(1) See note on last page of this report.

Table 19. ALL GRAINS: Daily volume of trading (sales)  
all futures combined at four principal  
markets, during February, 1936.

(In thousands of bushels, i.e., 000 omitted)

Date	Chicago Board of Trade	Minneapolis Chamber of Commerce	Kansas City Board of Trade	Duluth Board of Trade	Total
February, 1936					
1	7,182	842	594	16 L	8,634
Sunday					
3	13,489	839	1,017	82	15,427
4	8,653	724	472 L	54	9,903
5	9,685	617	618	18	10,938
6	12,522	561	996	48	14,127
7	19,618	892	2,002	91	22,603
8	9,838	642	1,181	78	11,739
Sunday					
10	23,640	1,316 H	2,643 H	97	27,696
11	17,615	1,195	1,513	72	20,395
Holiday					
13	22,478	884	1,710	142 H	25,214
14	13,327	891	1,321	27	15,566
15	7,064 L	515	688	49	8,316 L
Sunday					
17	17,148	863	1,010	77	19,098
18	11,634	854	1,160	32	13,680
19	17,478	1,110	1,229	24	19,841
20	14,638	641	1,412	34	16,725
21	10,876	723	885	43	12,527
Holiday					
Sunday					
24	15,934	901	1,833	72	18,740
25	14,635	866	1,031	43	16,575
26	21,504	914	1,301	98	23,817
27	26,351 H	1,295	1,390	64	28,100 H
28	12,459	530	686	45	13,720
29	8,126	486 L	739	35	9,386
Total	334,894	19,101	27,431	1,341	382,767
Average	14,561	830	1,193	58	16,642

H-highest; L-lowest.

Table 20. WHEAT, CORN, OATS, RYE, BARLEY, and FLAX: Total volume of trading (sales) at all contract markets during February, 1936.

(In thousands of bushels, i.e., 000 omitted)

Market	Wheat	Corn	Oats	Rye	Barley	Flax	Total All Grains
Chicago Board of Trade	274,368	41,014	11,802	7,690	20	---	334,894
Chicago Open Board	7,196	791	39	2	---	---	8,028
Minneapolis Chamber of Commerce	13,745	---	2,521	2,259	383	193	19,101
Kansas City Board of Trade	24,195	3,150	86	---	---	---	27,431
Duluth Board of Trade	1,302(1)	---	---	24	---	15	1,341
St. Louis Merchants Exchange	71	202	5	---	---	---	278
Milwaukee Grain & Stock Exchange	690	140	73	78	---	---	981
Seattle Grain Exchange	34	---	---	---	---	---	34
Portland Grain Exchange	28	---	---	---	---	---	28
San Francisco Chamber of Commerce	---	---	---	---	---	---	---
Los Angeles Grain Exchange	---	---	---	---	---	---	---
New York Produce Exchange	---	---	---	---	---	---	---
Hutchinson Board of Trade Association	8	---	---	---	---	---	8
<b>Total All Markets</b>							
February, 1936	321,637	45,297	14,526	10,053	403	208	392,124
<b>Total All Markets</b>							
January, 1936	448,466	53,744	17,067	12,366	724	537	532,904
<b>Total All Markets</b>							
February, 1935	280,137	161,519	31,506	17,496	1,553	193	492,404

(1) All durum.



Volume of trading in privileges in Chicago wheat futures and the quantity exercised, by months, from October 16, 1935 to February 29, 1936.

(In thousands of bushels, i.e., 000 omitted)

Month	Volume of trading in bids				Quantity exercised				Percent	
	May : Wheat :	July : Wheat :	Sept : Wheat :	Dec : Wheat :	Total	May : Wheat :	July : Wheat :	Sept : Wheat :	Dec : Wheat :	Total
<u>BIDS</u>										
1935										
October (1)	30,365	2,188		26,888	59,441	4,895	358		6,318	11,571
November	60,935	8,916		17,380	87,291	10,730	1,113		2,305	14,148
December	55,913	14,705		4,318	74,936	9,843	2,173		505	12,521
1936										
January	60,168	13,335	1,312		74,815	7,405	2,118	180		9,703
February	33,173	11,942	3,502		48,617	6,382	1,413	262		8,057
Total	240,614	51,086	4,814	48,586	345,100	39,255	7,175	442	9,128	56,000

OFFERS

1935										
October (1)	24,243	1,565		21,580	47,388	1,075	318		925	2,318
November	51,588	6,698		14,578	72,864	10,518	1,420		2,960	14,898
December	59,620	15,125		2,683	77,428	7,610	1,843		575	10,028
1936										
January	60,073	13,720	637		74,430	5,950	1,908	57		7,915
February	28,625	11,075	1,840		41,540	3,918	2,820	535		7,273
Total	224,149	48,183	2,477	38,841	313,650	29,071	8,309	592	4,460	42,432
Grand total										
Bids & Offers					658,750					98,432

(1) From October 16 to 31, 1935. Privilege trading began October 16, 1935.

Volume of trading in privileges in Chicago corn futures and the quantity exercised, by months, from October 16, 1935 to February 29, 1936.

(In thousands of bushels, i.e., 000 omitted)

Month	Volume of trading in bids					Quantity exercised					Percent	
	May : : Corn	July : : Corn	Sept : : Corn	Dec : : Corn	Total : :	May : : Corn	July : : Corn	Sept.: : Corn	Dec : : Corn	Total : :	:exercised	:all futures
<u>BIDS</u>												
1935												
October(1)	3,345	30		8,655	12,030	778			1,720	2,498	20.8	
November	7,103	553		10,878	18,534	1,495	250		2,638	4,383	23.6	
December	6,258	2,265		2,002	10,525	1,850	325		465	2,640	25.1	
1936												
January	4,890	1,018			5,908	1,603	255			1,858	31.4	
February	2,943	653			3,596	895	320			1,215	33.8	
Total	24,539	4,519		21,535	50,593	6,621	1,150		4,823	12,594	24.9	

OFFERS

1935												
October(1)	2,275	40		5,033	7,348	535			723	1,258	17.1	
November	5,615	643		7,463	13,721	1,058	185		1,180	2,423	17.7	
December	6,470	1,130		1,163	8,763	1,518	315		203	2,036	23.2	
1936												
January	3,832	815	28		4,675	940	143			1,083	23.2	
February	3,308	550	5		3,863	765	195			960	24.9	
Total	21,500	3,178	33	13,659	38,370	4,816	838		2,106	7,760	20.2	
Grand total												
Bids & Offers					88,963					20,354	22.9	

(1) From October 16 to 31, 1935. Privilege trading began October 16, 1935.



Note: Because of the wide fluctuations in foreign exchange, which began September 21, 1931, and are still continuing, the Liverpool prices are calculated from the closing price of the pound sterling on the money exchange and the closing price of Liverpool futures on the grain exchange, while the Winnipeg prices are calculated from the closing price on the Winnipeg Grain Exchange and the premiums on Canadian currency as furnished by one of the large Chicago banks.

The following table shows the reported high, low and closing quotations on the pound sterling, together with the high, low and closing percent premiums applied to Canadian currency:

<u>Pound Sterling</u>			:	<u>Canadian Currency</u>		
			:			
	<u>High</u>	<u>Low</u>	<u>Closing</u>	<u>High</u>	<u>Low</u>	<u>Closing</u>
				<u>Per cent</u>	<u>Per cent</u>	<u>Per cent</u>
1936						
Feb. 1	\$5.00 7/8	\$5.00 1/2	\$5.00 3/4	: 1/4	Prem 1/4	Prem. 1/4
3	5.03 5/8	5.01 1/4	5.03 1/4	: 15/32	" 7/16	" 7/16
4	5.02 3/4	5.02 1/4	5.02 1/2	: 9/32	" 1/8	" 5/32
5	5.02	5.01 1/4	5.01 7/8	: 1/8	" 1/32	" 1/16
6	5.01 7/8	5.01 1/4	5.01 3/4	: 1/8	" 1/16	" 1/8
7	5.02 3/8	5.01 5/8	5.02 3/8	: 7/32	" 3/16	" 7/32
8	5.02 3/8	5.01 7/8	5.02 1/4	: 1/4	" 1/4	" 1/4
10	5.01 3/4	5.01 1/2	5.01 3/4	: 7/32	" 3/16	" 3/16
11	5.01 1/2	5.00	5.00	: 3/16	" 5/32	" 3/16
13	4.99 1/4	4.98	4.98 1/4	: 5/32	" 1/8	" 5/32
14	4.99 7/8	4.98 3/8	4.99 3/4	: 1/4	" 3/16	" 7/32
15	5.00 3/8	4.99 5/8	5.00 1/8	: 1/4	" 1/4	" 1/4
17	4.99 5/8	4.98 1/8	4.98 1/2	: 1/8	" 1/8	" 3/32
18	4.99	4.97 7/8	4.99	: 3/32	" 3/32	" 3/32
19	4.99 7/8	4.98 3/4	4.98 7/8	: 5/32	" 3/32	" 1/8
20	4.99 1/2	4.98 5/8	4.99 1/4	: 3/16	" 3/32	" 1/8
21	4.99 1/4	4.98 3/4	4.99	: 5/32	" 1/8	" 1/8
24	4.99 7/8	4.99 1/2	4.99 7/8	: 3/16	" 1/16	" 1/8
25	4.99 3/4	4.99 3/8	4.99 1/2	: 5/32	" 1/16	" 1/8
26	4.99 5/8	4.98 3/4	4.99 1/2	: 1/8	" 1/32	" 1/8
27	4.99 3/8	4.99	4.99 1/4	: 1/8	" 1/32	" 1/16
28	4.99 3/8	4.99	4.99 1/4	: 3/32	" 1/16	" 3/32
29	4.99 5/8	4.99 1/8	4.99 1/2	: 1/8	" 1/16	" 1/8

